

Adopted at Meeting of 5/15/75

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR MARKET VALUE IN
THE FENWAY URBAN RENEWAL PROJECT AREA MASS. R-115

WHEREAS, the governing body of the Authority (the Board) at a regular meeting on April 19, 1973, adopted a Resolution, entitled "Resolution of the Boston Redevelopment Authority Relative to the Establishment of Fair Market Value for Properties to be Acquired", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers, and the value recommended by the Real Estate Director and concurred in by the General Counsel:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY: THAT, the Fair Market Value of the parcel listed below is hereby established:

| <u>Parcel No.</u> | <u>Owner</u> | <u>Address</u> | <u>Price</u> |
|-------------------|-----------------|----------------------|--------------|
| 51-13 | Essex of Boston | 5-11 Haviland Street | \$160,000 |

Title to each parcel, when acquired, is to be in fee simple, free and clear of all reservations, encumbrances, and other exceptions to title, except:

1. Liens for any taxes that are not payable at the time of vesting title in the Local Public Agency;
2. Easements or other outstanding interests that have been designated as parcels to be acquired separately;

3. Easements or other interests that under the Urban Renewal Plan are not to be acquired;
4. Reservation of interests or rights, if any, in the former owner, if authorized and in accordance with Department of Housing and Urban Development policies and regulations.

None of the parcels covered by this request is now owned, nor was owned at any time after the Local Public Agency filed its first application for Federal assistance for, or Federal concurrence in, the Project, by (a) the Local Public Agency, (b) a member of its governing body, (c) an officer or employee of the Local Public Agency who exercises a responsible function in carrying out the Project, (d) the local government, (e) the Federal Government, or (f) a public entity or nonprofit institution which acquired the property from the Federal Government for a nominal consideration at a discounted price.

(x) No exceptions

() Except the following parcels

COMMENTS

PROJECT: FENWAY MASS. R-115

Certificate No. 8

PARCEL NO.: 51-13

ADDRESS: 5-11- Haviland Street

| | |
|-----------------------|-----------|
| Assessment | \$ 31,700 |
| First Appraisal | 151,000 |
| Second Appraisal | 160,000 |
| H.U.D. Approved Price | 151,000 |
| Rec. Max. Acq. Price | \$160,000 |

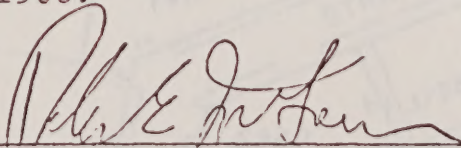
The property consists of a parcel of vacant land containing 15,128 sq. ft. It was acquired by the Authority on April 16, 1968.

The previous owner had acquired the parcel in 1965 for a reported price of \$145,000. He informed the appraisers that it was his intention to construct a high-rise apartment house on the site.

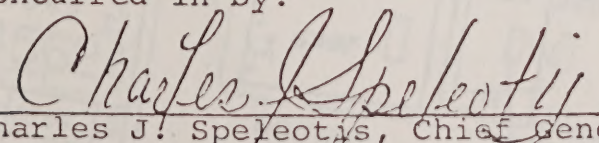
The appraisers gave strong consideration to the previous sale in 1965 and to other comparable sales in the Fenway area. They also recognized an inflationary trend in real estate values in this neighborhood between the years 1965 and 1968.

After reviewing both appraisal reports and the facts and analysis contained therein, I am now of the opinion that a value of \$160,000 is reasonable.

This parcel is now on the trial list and will probably be heard within the next two weeks. The owner has agreed to accept \$160,000 in full settlement of his claim for damages, i.e., no interest will be paid. A pro-tanto payment, in the amount of \$151,000, was paid June 7, 1968.


Robert E. McGovern, Real Estate Director

Concurred in by:


Charles J. Speleotis, Chief General Counsel

This is a detailed street map of a neighborhood in Boston, Massachusetts. The map shows a grid of streets and building footprints. Key streets include Albany, Mass Ave, Hemenway, Haviland, Egerly, Stoneholm, and Norway. The map also shows a public parking area, a public alley, and a public road. The map is oriented with North at the top.

Streets shown include:

- ALBANY
- MASS AVE
- HAVILAND
- EDGERLY
- STONEHOLM
- NORWAY
- HEMENWAY

Landmarks and features include:

- FRANCISCAN MISSIONARIES OF MARY
- CHARLES NEWCOMB SQUARE
- PUBLIC PARKING
- PUBLIC ALLEY
- PUBLIC ROAD
- Block 51, Pcl. 13
- 254V-1
- 29.23
- NO. 909
- NO. 903
- PUB. ALLEY NO. 904

Lot numbers and building numbers are scattered throughout the map, including:

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CHARLES
NEWCOMB
SQUARE

Block 51, Pcl. 13

MASS AVE

HEMENWAY

HAVILAND

EDGERLY

4565

STREET

4567

NORWAY

STONEHOLM

ROAD

$$\frac{45}{66}$$

14,432

M E M O R A N D U M

May 15, 1975

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: FENWAY PROJECT - MASS. R-115
Establishment of Fair Market Value
Parcel 51-13 - 5-11 Haviland Street - Certificate No. 8

It is requested that you approve and certify the fair market value of the parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent appraisers, under the supervision of the Real Estate Director, in accordance with applicable state law, the Real Property Acquisition Policies Act of 1970, Public Law 91-646, and the Department of Housing and Urban Development policies and requirements.

The Real Estate Director is of the opinion that the price for this parcel is a reasonable estimate of its fair market value.

The Chief General Counsel concurs with the price recommended.